Raids on the Action Group of Companies

2347. SHRI KARNENDU BHATTACHARJEE : Will the Minister of FINANCE be pleased to state :

(a) whether Income Tax Department recently carried out massive raids on the Action Group of Companies;

(b) if so, the details thereof and the reasons therefore; and

(c) the details of seizure made during the raid and the follow up action proposed to be taken thereon ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) Yes. Sir.

(b) (Search action was conducted at the business and residential premises of the group on 21.11.2001 at Delhi, Daman and Parwanoo (Himachal Pradesh) on the basis of information in possession of the Department regarding large scale tax evasion by the group.

(c) As a result of search, seizure affected are mentioned below :

Cash	Rs. 1,33.27.590
Jewellery	Rs. 30.00.000
Other assets	Rs. 20.00,000

The investigations are in progress and the appropriate action as per law is being initiated to assess the undisclosed income of the group.

Cash Credit Facility to Farmers

2348. DR. DASARINARAYANA RAO: Will the Minister of FINANCE be pleased to state :

(a) whether public sector banks are under instructions to extend cash credit facility to farmers for meeting their composite credit needs;

(b) if so. the details thereof; and

(c) the amount provided by each bank while extending the facility to farmers during the last two years, year-wise and State-wise?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL : (a) and (b) Reserve Bank of India (RBI) has reported the Kisan Credit Card (KCC) introduced by all public sector banks in